

Outstanding drilling results from high-grade core to drive impending resource update and economic assessment

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HIGHLIGHTS

- Outstanding infill drilling results continue to establish the scale, grade and continuity of the +800m high-grade core zone at the Green Bay Copper-Gold Project (Core Zone); Post-quarter results of 70.8m @ 4.0% CuEq and 53.3m @ 4.1% CuEq from hole MUG25-096 and MUG25-209 respectively (see ASX announcement dated 8 April 2026)
- The Green Bay Mineral Resource Estimate (MRE) stands at 50.4Mt @ 2.0% CuEq in the Measured & Indicated (M&I) categories plus 29.3Mt @ 2.5% CuEq in Inferred. A MRE update is planned for the June 2026 quarter and will underpin the Preliminary Economic Assessment (PEA) (see ASX announcement dated 18 November 2025)
- High-grade Core Zone of 8.8Mt @ 3.9% CuEq M&I and 10.9Mt @ 3.8% CuEq Inferred has potential to be an extremely valuable feed source in early years of production (see ASX announcement dated 18 November 2025)
- PEA / Scoping Study on track for completion in mid-2026, covering multiple development scenarios for an upscaled restart of copper-gold production
- FireFly has satisfied all conditions of the provincial Environmental Assessment release and has commenced applying for construction permits; selective low-cost seasonal early works are expected to commence in the coming months (see ASX announcement dated 5 August 2025)
- FireFly agreed to sell its Ontario Gold Assets - comprising its 70% interest in the Pickle Crow Gold Project and 100% of the Sioux Lookout Project - to ASX-listed Bellavista Resources Ltd (ASX: BVR) (Bellavista) for total scrip consideration, with eligible FireFly shareholders to receive Bellavista shares via an in-specie distribution (see ASX announcement dated 2 February 2026)
- Shareholder approval required to be obtained in respect of the transaction was received on 22 April 2026, all conditions precedent required to be satisfied or waived prior to completion occurring were satisfied or waived on 24 April 2026 and the transaction completed on 29 April 2026 (see ASX announcements dated 24 April 2026 and 29 April 2026)
- The record date for the in-specie distribution of Bellavista shares to FireFly shareholders is 4 May 2026 and the distribution is expected to occur on 11 May 2026 (see ASX announcements dated 24 April 2026 and 29 April 2026)
- FireFly equity was promoted to the FTSE Global Equity Index Series Small Cap and FTSE All Cap (LMS), effective 23 March 2026, reflecting the Company's growing market capitalisation and institutional profile
- Regional exploration activity is accelerating following the winter period; two surface rigs are testing geophysical targets near the Ming Mine; maiden drilling at Tilt Cove project is expected in coming months
- FireFly is well-funded, with ~A\$219.9 million in cash and liquid investments as at 31 March 2026, to execute its growth drilling program, economic studies and pre-construction early works

FireFly Managing Director Steve Parsons said: "The Green Bay exploration program, which is at the centre of our strategy to create shareholder value, generated outstanding results in the quarter. The assays continued to demonstrate exceptional grades and continuity, particularly in the high-grade Core Zone, which we expect to be central to the early economics of an upscaled restart. At the same time, our economic studies are advancing on schedule and permitting is underway. We are also crystallising value from our Ontario Gold Assets through the Bellavista transaction.

"FireFly enters the June quarter well-funded and well-positioned, with six rigs turning underground, and a Mineral Resource Estimate update and PEA on the horizon. We have a world-scale copper-gold project in a tier-one jurisdiction and the outlook for copper remains compelling".

PERTH, Australia, April 29, 2026 -- [FireFly Metals Ltd.](#) (ASX/TSX: FFM) (FireFly or the Company) is pleased

to report on its activities and achievements during the March 2026 quarter. During the period, the Company continued to advance its multi-rig underground drilling campaign at the Green Bay Copper-Gold Project in Newfoundland and Labrador, Canada, delivering further outstanding results that reinforce the scale and continuity of the high-grade Core Zone. Economic studies remain on track, permitting is progressing and the Company has completed a significant strategic transaction to streamline its portfolio by divesting of its Ontario Gold Assets.

GREEN BAY COPPER GOLD PROJECT

DRILLING RESULTS AND EXPLORATION PROGRESS

Since acquiring the Green Bay Copper-Gold Project (Green Bay or the Project) in October 2023 and to 31 March 2026, FireFly has completed approximately 174,000m of underground diamond core drilling at the Ming Mine, the flagship deposit at the Project. Strong drilling activity continued during the quarter, with six underground rigs operating throughout the period, conducting infill resource conversion drilling (four rigs) and step-out extension drilling (two rigs).

Post quarter-end, on 8 April 2026, the Company announced the results of 49 new drill holes drilled prior to the end of the quarter, confirming exceptional continuity and grade within the high-grade Core Zone, where the copper and gold-rich Volcanogenic Massive Sulphide (VMS) mineralisation converges with the broad copper stringer Footwall Zone (FWZ), and in the adjacent VMS lenses. Headline results include:¹

- 70.8m @ 4.0% CuEq (3.4% Cu & 0.6g/t Au), including an internal high-grade stringer zone of 19.2m @ 7.5% CuEq in hole MUG25-096, demonstrated continuity of the Core Zone where VMS transitions into thick high-grade FWZ
- 53.3m @ 4.1% CuEq (3.4% Cu & 0.8g/t Au), including an upper zone of 18.2m @ 5.8% CuEq in hole MUG25-209, confirming the convergent Core Zone
- Upper VMS zones also delivered exceptional thick intersections, including 11.9m @ 8.1% CuEq (6.0% Cu & 2.3g/t Au) in MUG25-219, 25.7m @ 7.8% CuEq (4.4% Cu & 3.5g/t Au) in MUG25-187, and 16.3m @ 7.7% CuEq (4.3% Cu & 3.5g/t Au) in MUG25-206

Figure 1: Long section through the Green Bay Ming underground mine highlighting the location of select drill results from the ASX announcement dated 8 April 2026. Results from both the high-grade copper-gold VMS zone and broad copper Footwall Zone are shown. The large scale DHEM conductor (green) beyond the edge of the current Mineral Resource highlights strong potential for the Mineral Resource to continue. Drill assays >0.5% copper are shown in red. All intersections true thickness unless otherwise stated. Refer to Appendix B in the ASX announcement dated 8 April 2026 for all drill results and locations.

All drilling reported on 8 April 2026 was conducted from the 805L drill drive. Whilst this development is currently being utilised for exploration, it will form an important part of future mine infrastructure for the potential upscaled operation at Green Bay Ming Mine. The location of drill platforms and holes reported in the 8 April 2026 announcement are presented in Figure 2. Additional development has been completed from this drive to position the rigs to test for high grade extensions of the 1806 and 1807 VMS lodes.

Figure 2: Isometric view of the Ming Mine 805L Exploration Drive showing the location of drill platforms and drilling reported in the announcement dated 8 April 2026. Assay results greater than 0.5% Cu are shown in red.

The drilling conducted achieved the following objectives:

- Infill drilling from Crosscuts 3 and 4 of the 805L Exploration Drive focused on upgrading Inferred Mineral Resources to M&I categories ahead of the upcoming Mineral Resource update and economic studies.

- Drilling from the 870L Cuddy tested the lateral extension west of the Ming North lode and the down-plunge continuation of the historically mined 1806 lode. Results indicated strong conversion from Inferred to M&I, with potential to support Mineral Resource addition in the upcoming MRE update.
- Drilling from the 880RM Cuddies densified drill spacing in the northern VMS and FWZ domains and demonstrated strong continuity consistent with the Mineral Resource model reported in MRE announced by the Company on 18 November 2025.
- First results, such as 4.4m @ 11.3% CuEq in hole MUG25-254,² from the recently completed 900L Crosscuts 7 and 8 are already proving encouraging.

The Core Zone, which has a current Mineral Resource of 8.8Mt @ 3.9% CuEq M&I and 10.9Mt @ 3.8% CuEq Inferred,³ remains open down-plunge (deepest hole to date returned 49.0m @ 6.1% CuEq in October 2025)⁴ and is expected to form an important early-production feed source in the upscaled restart scenarios currently being evaluated in economic studies.

PROJECT DEVELOPMENT AND STUDIES

Economic and technical studies on the upscaled resumption of copper and gold production at Green Bay are well underway. The first economic study, intended for completion in mid-2026, will satisfy the criteria of a Scoping Study under the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012) and a PEA under Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI 43-101). The study will evaluate multiple development scenarios including various haulage configurations (e.g., shaft or decline), annual production rates, and Life of Mine metal production.

Comprehensive metallurgical testwork previously completed on samples from the Ming Mine⁵ demonstrated that the mineralisation is metallurgically simple and amenable to conventional processing, with copper recoveries averaging above 98% and gold recoveries exceeding 85% using an optimised flowsheet, representing a significant improvement to historical recoveries at the Nugget Pond processing facility. Mine design, scheduling, processing facility design, geotechnical and tailings management studies continued to progress through the quarter.

Following the conditional release from further Environmental Assessment granted by the Province of Newfoundland and Labrador for a start-up mining and processing operation, FireFly has now satisfied the conditions of the release and has commenced applying for construction permits. The Company expects to commence selective, low-cost seasonal early works in the coming months to prepare the Project for future development and construction readiness.

Engagement with potential offtake customers, export credit agencies and other commercial counterparties continued during the quarter. Initial discussions continue to indicate strong interest in the high-quality copper concentrate expected from the Ming Mine.

REGIONAL EXPLORATION

Regional exploration is accelerating following a scheduled winter hiatus. Two surface diamond drill rigs are currently testing geophysical anomalies in the areas south of the Ming Mine. Activity during the period has focused on target generation, incorporating both geophysical survey and interpretation, prospecting programs, and compilation of historic datasets across FireFly's extensive 346km² land package at Green Bay.

Maiden drilling at the Tilt Cove project, located within the Green Bay tenure, is expected to commence in the coming months as the Company continues to advance its broader exploration strategy in the district.

2026 FORWARD WORK PLANS

The FireFly growth strategy remains focused on advancing the Green Bay project towards the resumption of upscaled copper and gold production. Near term activities remain focused on:

- Upgrading the Mineral Resource from Inferred to M&I categories, through infill drilling at the Ming Mine, targeting a minimum of 70% M&I Resource coverage ahead of the economic studies
- Mineral Resource Growth, through down-plunge step-out drilling and testing of lateral extensions
- Completion of the Preliminary Economic Assessment / Scoping Study in mid-2026, incorporating multiple development scenarios for an upscaled restart
- Advancement of permitting, engineering and early works to support future development scenarios; and
- New Discoveries from both underground and surface regional exploration drilling

The Company will also be focused in the near term on completing the in-specie distribution of Bellavista shares to eligible FireFly shareholders. The record date for the in-specie distribution is 4 May 2026 and the distribution is expected to occur on 11 May 2026.

Figure 3: Timeline of key activities at the Green Bay Copper-Gold Project.

1. Timeframes are indicative and may be subject to change.

ONTARIO GOLD ASSETS - STRATEGIC TRANSACTION

On 2 February 2026, FireFly announced that it had entered into a binding share sale and purchase deed with ASX-listed Bellavista Resources Ltd (ASX: BVR) (Bellavista) to sell its Ontario Gold Assets - comprising its 70% interest in the Pickle Crow Gold Project and 100% of the Sioux Lookout Project. The transaction completed on 29 April 2026.

As announced on 29 April 2026, under the terms of the Transaction, FireFly:

- received 60 million fully paid Bellavista shares (Upfront Consideration Shares), to be distributed to eligible FireFly shareholders via an in-specie distribution (and FireFly shareholders are expected to receive approximately 1 Bellavista share for every 12.8 FireFly shares held)
- received 50 million Bellavista performance rights (Contingent Consideration Performance Rights) in three tranches, which vest upon Bellavista achieving certain exploration and production milestones;⁶ and
- assigned to Bellavista FireFly's rights and interests in certain intercompany loans receivable by FireFly from its subsidiary Auteco Minerals (Canada) Pty Ltd (Auteco Minerals) (Loans Receivable).

Following completion, the in-specie distribution of Bellavista shares to eligible FireFly shareholders is expected to occur on 11 May 2026, with a record date of 4 May 2026.

LIMESTONE WELL VANADIUM-TITANIUM PROJECT

No field activities were undertaken at the Limestone Well Vanadium-Titanium Project in Western Australia during the quarter. FireFly holds a 90% interest in the project.

FINANCIAL OVERVIEW

CASH FLOW

At 31 March 2026, FireFly had a cash balance of A\$206.8 million.

During the quarter, the Company incurred net cash outflows from operating activities of A\$1.0 million, investing activities of A\$19.2 million and financing activities of A\$1.2 million. Key movements by activity classification are provided below.

Operating Activities

The net cash outflow from operating activities for the quarter of A\$1.0 million comprised:

- A\$0.5 million payments for care and maintenance and site costs associated with the Green Bay Copper-Gold Project;
- A\$1.1 million payments for Pickle Crow Gold Project strategic review and divestment transaction costs;
- A\$2.6 million payments for staff, administration and corporate costs in both Australia and Canada,

offset by:

- A\$1.7 million receipts of interest income;
- A\$0.7 million net refunds of GST/HST;
- A\$0.5 million receipts of grant income; and
- A\$0.3 million receipts of rental and other income.

Investing Activities

The net cash outflow from investing activities for the quarter of A\$19.2 million comprised:

- A\$18.7 million for payments associated with the underground development, exploration drilling, and project and engineering studies expenditure at the Green Bay Copper-Gold Project; and
- A\$0.5 million for acquisition of plant and equipment.

Financing Activities

Net cash outflows from financing activities for the quarter of A\$1.2 million comprised:

- Payment of A\$1.1 million for transaction costs associated with the capital raisings completed in December 2025; and
- A\$0.1 million for payments associated with the lease of equipment for the Green Bay Copper-Gold Project and Corporate office space.

PAYMENTS TO RELATED PARTIES

During the quarter, the Company made payments to related parties of A\$462,000 which comprised executive directors' salaries and superannuation, non-executive directors' fees, and payments to Exia IT Pty Ltd for information technology (IT) support services and IT equipment.⁷

INDEX INCLUSION

Effective 23 March 2026, FireFly was added to the FTSE Global Equity Index Series Small Cap and FTSE All Cap (LMS) indices following a periodic review, representing a promotion from the FTSE Global Equity Index Series Micro Cap. The inclusion reflects the Company's growing market capitalisation and broadens the Company's reach with global institutional investors tracked against FTSE benchmarks.

For and on behalf of the Board.

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Managing Director	Chief Development Officer	Media Contact
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ABOUT FIREFLY METALS

FireFly Metals Ltd (ASX, TSX: FFM) is an emerging copper-gold company focused on advancing the high-grade Green Bay Copper-Gold Project in Newfoundland, Canada. The Green Bay Copper-Gold Project currently hosts a Mineral Resource prepared and disclosed in accordance with the JORC Code 2012 and NI 43-101 of 50.4Mt of Measured and Indicated Mineral Resources at 2.0% for 1,016Kt copper equivalent (CuEq) and 29.3Mt of Inferred Mineral Resources at 2.5% for 722Kt CuEq. The Company has a clear strategy to rapidly grow the copper-gold Mineral Resource to demonstrate a globally significant copper-gold asset.

During the quarter ending 31 March 2026, FireFly held a 70% interest in the high-grade Pickle Crow Gold Project in Ontario. The Inferred Mineral Resource stands at 11.9Mt at 7.2g/t for 2.8Moz gold, with exceptional discovery potential on the 500km² tenement holding. Subsequent to the quarter, on 29 April 2026, FireFly completed a transaction with Bellavista Resources Ltd (ASX: BVR) for the sale of the Pickle Crow Gold Project and other gold assets of FireFly in Ontario, Canada.

The Company also holds a 90% interest in the Limestone Well Vanadium-Titanium Project in Western Australia.

Further information regarding FireFly is available on the ASX platform (ASX: FFM) or the Company's website www.fireflymetals.com.au or SEDAR+ at www.sedarplus.ca.

COMPLIANCE STATEMENTS

Financial Information

Financial Information included in this announcement, including the Appendix 5B, is unaudited and has not been reviewed by the Company's external auditor.

Mineral Resource Estimate - Green Bay Project

The Mineral Resource Estimate for the Green Bay Project referred to in this announcement and set out in Appendix A was first reported in the Company's ASX announcement dated 18 November 2025, titled 'Mineral Resource increases 51% to 1.4Mt of copper and 1.1Moz of gold' and is also set out in the Technical Report for the Ming Copper-Gold Mine, titled 'National Instrument 43-101 Technical Report, FireFly Metals Ltd, Green Bay Ming Mine Copper-Gold Project, Newfoundland' with an issue date of 1 December 2025 and a Mineral Resource effective date of 18 November 2025, available on SEDAR+ at www.sedarplus.ca.

Mineral Resource Estimate - Little Deer

The Mineral Resource Estimate for Little Deer referred to in this announcement was first reported in the Company's ASX announcement dated 29 October 2024, titled 'Resource Increases 42% to 1.2Mt of contained metal at 2% Copper Eq' and is also set out in the Technical Report for the Little Deer Copper Project, titled 'Technical Report and Updated Mineral Resource Estimate of the Little Deer Complex Copper Deposits, Newfoundland, Canada' with an effective date of 26 June 2024, available on SEDAR+ at www.sedarplus.ca.

Mineral Resource Estimate - Pickle Crow Project

The Mineral Resource Estimate for the Pickle Crow Project referred to in this announcement was first reported in the Company's ASX announcement dated 4 May 2023, titled 'High-Grade Inferred Gold Resource Grows to 2.8Moz at 7.2g/t' and is also set out in the Technical Report for the Pickle Crow Project, titled 'NI 43-101 Technical Report Mineral Resource Estimate Pickle Crow Gold Project, Ontario, Canada' with an effective date of 29 November 2024, as amended on 11 June 2025, available on SEDAR+ at www.sedarplus.ca.

Metal equivalents

Metal equivalents for the Mineral Resource Estimates and Exploration Results have been calculated at a copper price of US\$8,750/t, gold price of US\$2,500/oz and silver price of US\$25/oz. Individual Mineral Resource grades for the metals are set out in Appendix A of this announcement. Individual grades for the metals for the reporting of metal equivalents for Exploration Results are set out in the ASX announcements in which the Exploration Results were first reported by the Company.

Copper equivalent was calculated based on the formula $CuEq(\%) = Cu(\%) + (Au(g/t) \times 0.82190) + (Ag(g/t) \times 0.00822)$.

Metallurgical factors have been applied to the metal equivalent calculation. Copper recovery used was 95%. Historical production at the Ming Mine has a documented copper recovery of ~96%. Precious metal (gold and silver) metallurgical recovery was assumed at 85% on the basis of historical recoveries achieved at the Ming Mine in addition to historical metallurgical test work to increase precious metal recoveries.

In the opinion of the Company, all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold based on current market conditions, metallurgical test work, the Company's operational experience and, where relevant, historical performance achieved at the Green Bay project whilst in operation.

Exploration Results

The Exploration Results referred to in this announcement were first reported in accordance with ASX Listing Rule 5.7 by the Company in the ASX announcements cross-referenced in this announcement.

Original Announcements

FireFly confirms that it is not aware of any new information or data that materially affects the information included in the original announcements referred to or cross-referenced in this announcement and that, in the case of Mineral Resource Estimates, all material assumptions and technical parameters underpinning the estimates in the original announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' and Qualified Persons' findings are presented have not been materially modified from the original market announcements.

Mineral Resource Estimates and Exploration Results

Mineral Resource Estimates and Exploration Results are calculated in accordance with the JORC Code 2012 and NI 43-101.

Competent and Qualified Person Statements

All technical and scientific information in this announcement has been reviewed and approved by Group Chief Geologist, Mr Juan Gutierrez BSc, Geology (Masters), Geostatistics (Postgraduate Diploma), who is a Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Gutierrez is a Competent Person as defined in the JORC Code 2012 and a Qualified Person as defined in NI 43-101. Mr Gutierrez is a full-time employee of, and holds securities in, the Company. Mr Gutierrez has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code 2012 and a Qualified Person as defined in NI 43-101. Mr Gutierrez has reviewed the contents of this announcement and consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

FORWARD-LOOKING INFORMATION

This announcement may contain certain forward-looking statements and projections, including statements regarding FireFly's plans, forecasts and projections with respect to its mineral properties and programs. Forward-looking statements may be identified by the use of words such as 'may', 'might', 'could', 'would', 'will', 'expect', 'intend', 'believe', 'forecast', 'milestone', 'objective', 'predict', 'plan', 'scheduled', 'estimate', 'anticipate', 'continue', or other similar words and may include, without limitation, statements regarding plans, strategies and objectives.

Although the forward-looking statements contained in this announcement reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward-looking statements and projections are estimates only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may include changes in commodity prices, foreign exchange fluctuations, economic, social and political conditions, and changes to applicable regulation, and those risks outlined in the Company's public disclosures.

The forward-looking statements and projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that FireFly will be able to confirm the presence of Mineral Resources or Ore Reserves, that FireFly's plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of FireFly's mineral properties. The performance of FireFly may be influenced by a number of factors which are outside of the control of the Company, its directors, officers, employees and contractors. The Company does not make any representations and provides no warranties concerning the accuracy of any forward-looking statements or projections, and disclaims any obligation to update or revise any forward-looking statements or projections based on new information, future events or circumstances or otherwise, except to the extent required by applicable laws.

APPENDIX A

Green Bay Copper-Gold Project Mineral Resource Estimate

Ming Deposit Mineral Resource Estimate

	TONNES COPPER (Mt)	GOLD		SILVER		CuEq		
		Grade	Grade	Grade	Grade	Grade	Grade	
		(%)	('000 t) (g/t)	('000 oz) (g/t)	('000 oz) (g/t)	('000 oz) (%)	(%)	
Measured	6.3	1.5	94	0.3	50	1.9	388	1.7
Indicated	41.2	1.7	708	0.4	488	3.2	4,320	2.1
TOTAL M&I	47.5	1.7	802	0.4	537	3.1	4,708	2.0
Inferred	23.1	2.0	456	0.7	553	5.9	4,379	2.6

Little Deer Mineral Resource Estimate

	TONNES COPPER (Mt)	GOLD		SILVER		CuEq		
		Grade	Grade	Grade	Grade	Grade	Grade	
		(%)	('000 t) (g/t)	('000 oz) (g/t)	('000 oz) (g/t)	('000 oz) (%)	(%)	
Measured	-	-	-	-	-	-	-	-
Indicated	2.9	2.1	62	0.1	9	3.4	320	2.3
TOTAL M&I	2.9	2.1	62	0.1	9	3.4	320	2.3
Inferred	6.2	1.8	110	0.1	10	2.2	430	1.8

GREEN BAY TOTAL MINERAL RESOURCE ESTIMATE

	TONNES COPPER (Mt)	GOLD		SILVER		CuEq		
		Grade	Grade	Grade	Grade	Grade	Grade	
		(%)	('000 t) (g/t)	('000 oz) (g/t)	('000 oz) (g/t)	('000 oz) (%)	(%)	
Measured	6.3	1.5	94	0.3	50	1.9	388	1.7
Indicated	44.1	1.7	769	0.4	496	3.3	4,638	2.1
TOTAL M&I	50.4	1.7	863	0.3	546	3.1	5,026	2.0
Inferred	29.3	1.9	566	0.6	563	5.1	4,810	2.5

1. FireFly Metals Ltd Mineral Resource Estimates for the Green Bay Copper-Gold Project, incorporating the Ming Deposit and Little Deer Complex, are prepared and reported in accordance with the JORC Code 2012 and NI 43-101.
2. Mineral Resources have been reported at a 1.0% copper cut-off grade.
Metal equivalents for the Mineral Resource Estimates have been calculated at a copper price of US\$8,750/t, gold price of US\$2,500/oz and silver price of US\$25/oz. Metallurgical recoveries have been set at 95% for copper and 85% for both gold and silver. These assumptions are made of
3. the basis of historical production at the Ming Mine and additional metallurgical test work. Copper equivalent was calculated based on the formula:
$$\text{CuEq}(\%) = \text{Cu}(\%) + (\text{Au}(\text{g/t}) \times 0.82190) + (\text{Ag}(\text{g/t}) \times 0.00822).$$
4. Totals may vary due to rounding.

APPENDIX B

Summary of interests in Mining Tenements and other tenure held by FireFly Metals Ltd and its wholly owned subsidiaries at the end of the March 2026 Quarter.

Limestone Well Vanadium Project
Western Australia

PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE	HOLDER
Limestone Well	E20/846	Granted	90%		FireFly Metals Ltd
Limestone Well	E57/1069	Granted	90%		FireFly Metals Ltd

South Australian Projects
South Australia

PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE	HOLDER
Kulitjara	ELA 2013/168	Application	100%		Monax Alliance Pty Ltd
Anmuryinna	ELA 2013/169	Application	100%		Monax Alliance Pty Ltd
Poole Hill	ELA 2013/170	Application	100%		Monax Alliance Pty Ltd

Sioux Lookout Projects
Ontario, Canada

Subsequent to the end of the March 2026 Quarter, the Company completed a transaction to sell the Pickle Sioux Lookout Projects (and other Ontario gold assets of the Company) to Bellavista Resources Ltd (ASX: BVR).

PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE	HOLDER
	674765				
	674766				
	674767				
	674768				
	674769				
	674770				
	674771				
	674772				
Sioux Lookout Projects	674773	Granted	100%		Revel Resources Ltd
	674774				
	674775				
	674776				
	674777				
	674778				
	674779				
	674780				

Pickle Crow Gold Project
Ontario, Canada

FireFly entered into an earn-in agreement with [First Mining Gold Corp.](#) (TSX:FF) to acquire up to an 80% interest in [PC Gold Inc.](#), the 100% holder of the Mining Tenements outlined below comprising the Pickle Crow Gold Project. FireFly's interest in PC Gold Inc. during the March 2026 Quarter was 70%. For further details refer to ASX announcements dated 28 January 2020, 17 February 2020, 13 March 2020, 18 March 2021 and 2 August 2021. Subsequent to the end of the March 2026 Quarter, the Company completed a transaction to sell the Pickle Crow Gold Project (and other Ontario gold assets of the Company) to Bellavista Resources Ltd (ASX: BVR).

GRANTED TENEMENT NO.

102631	153007	188547	225833	292410	344659	672203	PA 65 (PAT 7365)
102632	153008	189122	225834	292411	344681	672205	PA 66 (PAT 7366)
102636	153009	189170	225835	292412	344683	672206	PA 665 (PA 2073) (PAT 7367)
102637	153012	189214	226401	292416	344745	672207	PA 666 (PA 2076) (PAT 7368)
102655	153013	189695	226403	292417	345282	672208	PA 667 (PA 2077) (PAT 7369)
102656	153037	189900	227038	292431	345328	672209	PA 668 (PA 2075) (PAT 7370)
102688	153039	189903	227086	292453	345347	672210	PA 669 (PA 2078) (PAT 7371)
102716	153040	189922	227087	292454	345348	672211	PA 67 (PAT 7367)
102717	153068	189923	227106	292455	562622	672212	PA 670 (PA 2070) (PAT 7372)
102720	153615	196962	227793	293007	562636	672213	PA 671 (PA 2074) (PAT 7373)
102773	153617	196963	227821	293008	562648	672214	PA 675 (PAT 7279)
102796	153633	196967	227822	293009	562649	672215	PA 676 (PAT 7280)
102797	153740	196968	238344	293032	562650	672216	PA 677 (PAT 7281)
102827	153741	196969	238522	293035	562651	672217	PA 68 (PAT 7368)
102882	153759	196984	247646	293058	562652	672218	PA 684 (PAT 7282)
102979	154984	196985	247647	293547	562653	672219	PA 685 (PAT 7283)
103184	154985	196986	249298	293548	562654	672220	PA 686 (PAT 7284)
103203	155002	202396	257912	293675	562655	672221	PA 69 (PAT 7352)
112269	155022	203622	265530	293710	562656	672222	PA 696 (PAT 7285)
112270	157233	207336	265531	294406	562657	672223	PA 697 (PAT 7286)
117286	157234	207590	265581	294432	562658	672224	PA 698 (PAT 7287)
117311	161424	207603	265585	294433	562659	672225	PA 699 (PAT 7288)
117314	169618	207626	265601	305805	562660	672226	PA 70 (PAT 7353)
117315	169638	207649	265604	312407	562661	672227	PA 700 (PAT 7289)
117334	169639	207652	265623	312408	562662	672228	PA 701 (PAT 7290)
117335	169646	207653	265624	312492	562663	672229	PA 702 (PAT 7291)
117935	169672	207654	266182	321608	562664	672230	PA 703 (PAT 7292)
117936	169674	207655	266185	321614	562665	672231	PA 704 (PAT 7293)
117942	169675	207657	266188	321616	562666	672232	PA 705 (PAT 7294)
117947	169709	207720	266203	321617	562667	672233	PA 706 (PAT 7295)
117948	169710	208244	266205	321618	562668	672234	PA 707 (PAT 7296)
117969	169711	208316	266847	321619	562669	672235	PA 725 (PAT 7297)
117970	170264	208340	266850	321622	562670	672236	PA 726 (PAT 7298)
117977	170269	208385	267574	321636	562672	672237	PA 727 (PAT 7299)
117998	170280	208401	272992	321667	562673	672238	PA 728 (PAT 7300)
117999	170281	208405	273007	321669	562674	672239	PA 729 (PAT 7301)
118002	170302	208406	273011	321673	562675	672240	PA 730 (PAT 7302)
118032	170303	208936	273012	321683	562676	672241	PA 735 (PAT 7303)
118094	170304	208938	273017	321699	562677	672242	PA 736 (PAT 7304)
118095	170362	209208	273572	321700	562678	672243	PA 737 (PAT 7305)
118115	170363	209914	273618	322281	562679	672244	PA 738 (PAT 7306)
118121	170889	209915	273619	322284	562680	672245	PA 739 (PAT 7307)
118227	170936	210048	273620	322303	562681	672246	PA 740 (PAT 7308)
118288	170957	215596	273642	322304	562682	672247	PA 741 (PAT 7309)
124493	171607	217803	273643	322361	562683	672248	PA 742 (PAT 7310)
124494	171632	217811	273644	322387	562684	672249	PA 744 (PAT 7312)
124495	171633	217812	273663	322388	562685	672250	PA 745 (PAT 7313)
124496	171655	218333	273664	322949	562690	672251	PA 746 (PAT 7314)
124519	171905	218335	274255	322950	562765	672252	PA 747 (PAT 7315)
124522	173067	218362	274303	322951	562766	672253	PA 748 (PAT 7316)
124523	173068	218363	274325	323594	562767	672579	PA 749 (PAT 7317)
125042	173091	218364	275021	323613	562768	695862	PA 750 (PAT 7318)

125043 173136 218365 275022 323614 562769 695863	PA 751 (PAT 7319)
125075 173138 218368 275031 323615 562770 711253	PA 755 (PAT 7320)
125076 173544 218369 275087 323616 562771 711477	PA 756 (PAT 7321)
125145 173853 218381 275551 323620 562772 719977	PA 757 (PAT 7322)
125147 173854 218392 276008 323640 562774 720020	PA 758 (PAT 7323)
125150 173875 218393 285057 324716 562776 887527	PA 759 (PAT 7324)
125151 182415 218448 285058 325337 562777 PA 185 (PA 2061) (PAT 7354)	PA 760 (PAT 7325)
125176 182433 218449 285059 325338 562778 PA 186 (PA 2062 & PA 2062A) (PAT 7355)	PA 761 (PAT 7326)
125177 182434 218450 285060 333761 562779 PA 187 (PA2063) (PAT 7356)	PA 762 (PAT 7327)
125772 182438 218470 285069 334628 562781 PA 188 (PA 2064) (PAT 7359)	PA 763 (PAT 7328)
125797 182440 218471 285076 334629 572086 PA 189 (PA 2065) (PAT 7357)	PA 773 (PAT 7329)
125837 182468 218480 285088 335092 626535 PA 199 (PA 2067) (PAT 7361)	PA 774 (PAT 7330)
125856 182472 218481 285089 335442 672170 PA 200 (PA 2068) (PAT 7362)	PA 775 (PAT 7331)
127040 182473 219051 285090 335443 672171 PA 201 (PA 2066) (PAT 7360)	PA 776 (PAT 7332)
127041 183017 219052 285091 335446 672172 PA 2011 (PAT 7338)	PA 777 (PAT 7333)
127444 183069 219053 285629 335468 672173 PA 202 (PA 2069) (PAT 7358)	PA 778 (PAT 7334)
135139 183090 219054 285634 344008 672174 PA 2071e (PA 2071 & PA 2072) (PAT 7340)	PA 779 (PAT 7335)
137058 183091 219055 285635 344010 672175 PA 2133 (PAT 7347)	PA 780 (PAT 7336)
137059 183092 219145 285652 344012 672176 PA 2139 (PAT 7348)	PA 781 (PAT 7337)
137060 183093 219146 285657 344013 672177 PA 2140 (PAT 7349)	PA 90 (PA 2161) (PAT 7340)
137199 183115 219147 285708 344014 672178 PA 2141 (PAT 7350)	PA 91 (PA 2157) (PAT 7341)
137200 183118 219166 285709 344029 672179 PA 2185 (PAT 7351)	PA 92 (PA 2158) (PAT 7342)
137848 188411 219167 285732 344030 672180 PA 2586(PAT6952)	PA 93 (PA 2159) (PAT 7343)
143310 188414 220349 285734 344031 672194 PA 63 (PAT 7363)	PA 94 (PA 2162) (PAT 7344)
147879 188415 220350 285759 344580 672195 PA 637 (PAT 7273)	PA 95 (PA 2163) (PAT 7345)
151198 188422 220351 286396 344581 672196 PA 638 (PAT 7274)	PA 96 (PA 2160) (PAT 7346)
152985 188443 225800 286415 344582 672197 PA 639 (PAT 7275)	
152991 188444 225801 287100 344583 672198 PA 64 (PAT 7364)	
152992 188445 225802 287122 344584 672199 PA 640 (PAT 7276)	
152993 188446 225804 287631 344633 672200 PA 644 (PAT 7277)	
152998 188502 225818 292388 344637 672201 PA 646 (PAT 7278)	
153006 188519 225819 292389 344655 672202 PA 743 (PAT 7311)	

During the March 2026 Quarter, FireFly wholly-owned subsidiaries Revel Resources Ltd and Revel Resources (JV Projects) Ltd were also 100% holders of the following granted Mining Tenements located in proximity to the above Pickle Crow Project Mining Tenements. Subsequent to the end of the March 2026 Quarter, the Company completed a transaction to sell these Mining Tenements (and other Ontario gold assets of the Company) to Bellavista Resources Ltd (ASX: BVR).

GRANTED TENEMENT NO.

PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE	HOLDER
	711863				
Pickle Crow	711867	Granted	100%		Revel Resources Ltd
	711868				
Pickle Crow	695864	Granted	100%		Revel Resources (JV) Projects Ltd

Green Bay Copper-Gold Project
Newfoundland and Labrador, Canada

PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE	HOLDER
Green Bay	022791M 023175M	Granted	100%		FireFly Metals Canada Ltd
	023968M 027468M 023971M				

Green Bay 010215M	Granted 100%	FireFly Metals Canada Ltd (50%) 1948565 Ontario Inc (50%)
Crown Land Lease 103359 Crown Land Lease 103388 Crown Land Lease 108189 Crown Land Lease 108691	Granted 100%	FireFly Metals Canada Ltd
Green Bay Mining Lease 140 Mining Lease 141 Mining Lease 188 Surface Lease 163 011507M 022689M 019026M 025252M 019060M 025282M 019158M 026360M 020510M 026390M		
Green Bay 023708M 023732M 025546M 025547M 025548M 013054M 013055M 014109M 014111M 019122M 022576M 022796M 024119M 024535M 025051M 025291M 025437M	Granted 100%	1470199 B.C LTD
Tilt Cove 023708M 023732M 025546M 025547M 025548M 013054M 013055M 014109M 014111M 019122M 022576M 022796M 024119M 024535M 025051M 025291M 025437M	Granted 100%	Tilt Cove Ltd.

Mining Tenements and Beneficial Interests acquired during the Quarter: Nil

Mining Tenements and Beneficial Interests disposed of during the Quarter: Nil

¹ See ASX announcement dated 8 April 2026.

² See ASX announcement dated 8 April 2026.

³ See ASX announcement dated 18 November 2025.

⁴ See ASX announcement dated 16 October 2025.

⁵ See ASX announcement dated 5 August 2025.

⁶ See ASX announcement dated 2 February 2026 for further details.

⁷ Exia IT Pty Ltd, a company in which Belltree Corporate Pty Ltd (Belltree) is a 50% shareholder, provided IT services and supplied IT equipment to the Company. Mr Naylor is a director of Belltree and holds a 30% indirect interest, and Mr Parsons also holds a 20% indirect interest, in Belltree. No payments were made to Belltree during the quarter.

Infographics accompanying this announcement are available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/88f25b79-a9d9-47a2-a88c-da0ae646eb12>
<https://www.globenewswire.com/NewsRoom/AttachmentNg/aa1e647b-59fb-4d35-a6ae-920756b7f816>
<https://www.globenewswire.com/NewsRoom/AttachmentNg/94207578-6b00-40d1-a499-bd907822df94>

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